

Dated: February 1, 1996.
Joseph C. Polking,
Secretary.
[FR Doc. 96-2567 Filed 2-6-96; 8:45 am]
BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Agency Forms Under Review

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice of information collection to be submitted to OMB for review and approval under the Paperwork Reduction Act of 1995.

SUMMARY: In accordance with requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Board of Governors of the Federal Reserve System (Board) hereby gives notice that it plans to submit to the Office of Management and Budget (OMB) a request for review of the information collection system described below. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

DATES: Comments must be submitted on or before March 8, 1996.

ADDRESSES: Comments, which should refer to the OMB control number, should be addressed to the OMB desk officer for the Board: Milo Sunderhauf, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503. Comments should also be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

FOR FURTHER INFORMATION CONTACT: A copy of the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that have been submitted to OMB for review

and approval may be requested from the agency clearance officer, whose name appears below.

Mary M. McLaughlin, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact Dorothea Thompson (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal to request approval from OMB of the extension, with revision, of the following reports:

1. *Report title:* Consolidated Reports of Condition and Income.

Agency form number: FFIEC 031, 032, 033, 034.

OMB control number: 7100-0036.

Frequency: Quarterly.

Reporters: State member banks.

Annual reporting hours: 176,392.

Estimated average hours per response: 44.01.

Number of respondents: 1,002.

Small businesses are affected.

General description of report: This information collection is mandatory [12 U.S.C. 324]. Except for select sensitive items, this information collection is not given confidential treatment.

Abstract: Consolidated Reports of Condition and Income are filed quarterly with the three federal banking agencies (the Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency) for their use in monitoring the condition and performance of banks and the industry as a whole. On November 16, 1995, the three agencies jointly published a notice in the Federal Register (60 FR 57618) describing in detail and inviting comment on the proposed changes to this collection of information. All comments received by the agencies in response to that notice, including a change to the proposed revisions that the agencies made in response to those comments, were addressed in supporting statements that were developed to justify the proposed changes. This notice provides the public with the opportunity to obtain, review, and comment on, the Board's supporting statement.

Board of Governors of the Federal Reserve System, February 2, 1996.

William W. Wiles,

Secretary of the Board.

[FR Doc. 96-2593 Filed 2-6-96; 8:45 am]

BILLING CODE 6210-01-P

CoreStates Financial Corp.; Notice of Proposal to Engage *de novo* in Permissible Nonbanking Activities

The company listed in this notice has given notice under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

The notice is available for immediate inspection at the Federal Reserve Bank indicated. Once the notice has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether commencement of the activity can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than February 21, 1996.

A. Federal Reserve Bank of Philadelphia (Michael E. Collins, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105:

1. *CoreStates Financial Corp.*, Philadelphia, Pennsylvania; to engage *de novo* through its subsidiary, CoreStates Securities Corp., Philadelphia, Pennsylvania, in full-service brokerage activities, pursuant to § 225.25(b)(15)(ii) of the Board's Regulation Y.